

Working Towards a Brighter Future

By Congressman Jerry Moran

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This spring, thousands of Kansas graduates will join the workforce. My wife and I recently attended our oldest daughter's graduation at Kansas State University, and as we joined many parents in celebrating our graduates' success, my thoughts turned to their future.

Graduates today seek economic prosperity and opportunities similar to those their parents have enjoyed, but they are leaving college at a challenging time. Today's graduates face a tough job market with one in ten Americans unemployed and one in five Americans underemployed. Graduates who are fortunate enough to find a job will soon begin paying taxes, many for the first time. Kansans already work three months a year to fulfill their annual tax obligations. Unfortunately, taxes will consume an even greater portion of their take-home pay if government spending is not controlled.

In 2009, the federal government spent \$1.67 for every dollar it collected, and borrowed 43 cents for every dollar it spent. This out-of-control spending and borrowing jeopardizes the prosperity of future generations who will have to pay these debts. In 1988, the year most 2010 college graduates were born, our national debt stood at \$2.6 trillion. Today, our nation's debt has ballooned to \$12.9 trillion – a fivefold increase just in their short lifetime.

Every student who walks across a graduation stage this spring will not only receive a diploma, but will also inherit their portion of the federal debt, now estimated at \$118,000 for every taxpayer. This growing figure does not account for the unfunded liabilities of Social Security and Medicare, which total up to more than \$100 trillion – more than eight times the size of the entire national debt.

To ensure graduates today have the same opportunities as generations before them, the Washington spending spree must stop. Rather than continue to spend money we do not have, Congress needs to take three steps: adhere to a balanced budget, reduce government spending, and pursue a strategy of job creation to get the American economy back on track.

One of the basic responsibilities of Congress is to produce an annual budget. Yet, almost halfway through 2010, Congress still does not have a budget. Kansas families and businesses struggle to balance their budgets and live within their means; Congress should do the same. The lack of a budget shows that congressional leadership is in denial about the country's financial crisis, leaving the door open for even more runaway government spending. I have sponsored legislation to rein in spending by requiring the federal government to balance the budget each year. Congress has lived by a budget before and must do it again.

To get our fiscal house in order, we must reduce government spending. Americans are struggling and Washington's solution of spending billions of dollars on stimulus programs has failed miserably. This reckless spending piles debt on future generations. Since 2009, the national debt has increased over \$2 trillion and just this month, it reached a record-high of \$13 trillion. This spending comes at a time when Kansans are forced to tighten their belts and make tough choices.

Government should instead be working to create the conditions for today's graduates and future generations to prosper. History shows that sustainable economic growth starts with the private sector. Small businesses are the backbone of the Kansas economy and during these difficult times, it is more important than ever to allow businesses to grow, create jobs and prosper. To encourage job growth, I have authored legislation to reduce an employer's cost of doing business and encourage reinvestment. This legislation, the Small Business Jobs and Tax Relief Act, contains key tax incentives to encourage entrepreneurs to start and expand small businesses and create new jobs.

Americans are known for their enterprising spirit and strong resolve. Our country will recover when we begin living within our means, cutting government spending and creating a pro-jobs environment. My generation of Americans has a responsibility to the next generation of Americans. As a parent and a member of Congress, I will work for common-sense solutions to our country's economic problems, so our graduates can enjoy a brighter, more hopeful future.